

**STUDENT ASSISTANCE FOUNDATION (SAF)  
BOARD OF DIRECTORS MEETING  
MEETING SUMMARY**

**September 9, 2008**

<b>Call to Order</b>	The meeting was called to order at 2:00 p.m. by Chair Jim Bell.
<b>Members Present</b>	Jim Bell, Ed Jasmin, Lynn Hamilton, Royal Johnson, Kerra Melvin, Russ Ritter, Lila Taylor, Sheila Stearns
<b>Members Absent</b>	Ernest Bergsagel, Kim Cunningham
<b>Officers Present</b>	Jim Stipcich, President; Rod Sundsted, Vice President; Janet Riis, Secretary; Craig Roloff, Treasurer
<b>Others Present</b>	Jolene Selby, SAF EVP/Chief Financial Officer Lowell Wollitz, SAF EVP of Borrower Services Scott Todorovich, SAF EVP/Chief Information Officer Dennis Doherty, SAF EVP of Human Resources Simon Poole, SAF EVP/Chief Operating Officer Kelly Chapman, SAF EVP Foundation Activities Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	Julie Benson-Rosston, Work Session Facilitator

**Informational Items Presented**

- Industry Update – Montana FFELP Loans
- Update on MHESAC's intention to utilize the Secretary of Education's Put Program
- Fannie Mae and Freddie Mac Update – Impact on Student Loan Industry
- MSLF Line of Credit
- VRDO Standby Bond Purchase Agreement Renewal Request

**Board Action Taken**

- None

**Adjournment:** The meeting was adjourned at 2:20 p.m.